



Fiscal Note HCR009

2020 General Session
Concurrent Resolution Authorizing State
Pick up of Public Safety and Firefighter
Employee Retirement Contributions - As
Amended
by Perry, L.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(2,141,000)	\$(2,141,000)

State Government

UCA 36-12-13(2)(c)

Revenues	FY 2020	FY 2021	FY 2022
New Account Created By Bill (FN Only)	\$0	\$2,141,000	\$0
Total Revenues	\$0	\$2,141,000	\$0

Enactment of this legislation would require a one-time deposit of \$2,141,000 in FY 2021 from the General Fund to the new New Public Safety and Firefighter Tier II Retirement Benefits Restricted Account created in Senate Bill 56, 2020 General Session.

Expenditures	FY 2020	FY 2021	FY 2022
General Fund, One-time	\$0	\$2,141,000	\$0
Restricted Accounts (FN Only)	\$0	\$2,141,000	\$2,141,000
Total Expenditures	\$0	\$4,282,000	\$2,141,000

Enactment of this resolution may cost \$2.141 million annually from the New Public Safety and Firefighter Tier II Retirement Benefits Restricted Account beginning in FY 2021. The resolution would require a \$2.141 million transfer from the General Fund to the new account one-time in FY 2021 after which time costs will be financed by future insurance premium tax revenue growth.

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$(2,141,000)	\$(2,141,000)

Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

Regulatory Impact

UCA 36-12-13(2)(d)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.